

EXHIBIT L

From: Jetton, Allison <allison.jetton@dentons.com>
Sent: Thursday, November 30, 2023 4:49 PM
To: PYT Foundation; abhimanyu@pyth.network;
ciaran@pyth.network; steve@pyth.network
Cc: De Roux, Maria del Rosario; Henkin, Douglas W.;
giselle703@gmail.com
Subject: RE: FINAL NOTICE: Replacement PYTH Token Claims
Process - Mandatory KYC Deadline

As counsel for Do Kwon, we dispute this request and hereby reserve all rights under the Restricted Token Grant Agreement, as amended.

We have repeatedly contacted the Pyth Foundation for information to assist in voluntarily responding to the token claims process described below.

We dispute the unilateral assertion by the Pyth Foundation that a second KYC/KYB check is required for token delivery, and, even if such a check is necessary or prudential, we dispute that the Synaps process is the only way to accomplish a reasonable KYC/KYB check. Do Kwon previously completed a KYC/KYB process with respect to the tokens. In response to your recent request related to token claim delivery, we advised you of the impossibility of Do Kwon utilizing Synaps before December 7. Specifically, there is no reasonable way that Do Kwon can complete a "liveness check" as part of the Synaps process, because he does not have liberty to access a smart phone or laptop with a connection to the Internet at this time or for the foreseeable future.

Do's wife, Daeun Lee, acting under a full power of attorney on her husband's behalf, voluntarily submitted to a KYC/KYB process through Synaps, as requested. To that end, we provided copies of both Daeun Lee's passport and the power of attorney. Daeun Lee passed Synaps' KYC/KYB check, but the Synaps process does not allow her to stand in as herself and as Do Kwon, even though she is acting on his behalf. We have contacted Synaps to seek alternate means of completing this Pyth-imposed third-party process, but do not currently have a technical path forward from Synaps, and no alternate path offered by Pyth.

We further dispute Pyth's claim to be able to cause forfeiture of the tokens (or equivalent Replacement Tokens) owed to Mr. Kwon, and we do not agree that the tokens (or equivalent Replacement Tokens) may be reallocated and delivered to the Pyth Data Association. We would appreciate your assistance in swiftly facilitating completion of the token claim through reasonable means in the current circumstances for all tokens due to Do Kwon. However, I reiterate again that, on behalf of Do Kwon, we reserve all rights. All necessary measures will be taken to preserve his rights.

We look forward to your prompt reply. Thank you.

Best,

Allison

Allison Jetton

Partner

My [pronouns](#) are: She/Her/Hers

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[Washington, DC](#)

From: PYT Foundation <management@pyt.foundation>

Sent: Thursday, November 30, 2023 2:29 PM

Subject: FINAL NOTICE: Replacement PYTH Token Claims Process - Mandatory KYC Deadline

[WARNING: EXTERNAL SENDER]

Dear All,

This correspondence serves as the final notice to complete the Synaps KYC/KYB verification process as soon as possible.

There is **only 1 week left** to complete the claims process and receive your Token Entitlement.

Remember that Existing Token Holders have until 11:59 PM Eastern Standard (UTC -5) time on **Thursday, December 7th, 2023** (the “**Deadline**”) to exercise their Token Entitlement and claim the Replacement PYTH Tokens.

Any Existing Token Holder who fails to complete the process to claim their Token Entitlement by the Deadline will forfeit their Token Entitlement and the Replacement PYTH Tokens will be reallocated and delivered to the Pyth Data Association.

Reminder of instructions:

Synaps Process for KYC/KYB and Wallet Set up

1. Complete the Synaps identification and authentication process here: <https://pyth.synaps.me/signup>. To avoid delays or issues, be sure to use the exact legal entity/person that is the Existing Token Holder.
2. Provide a Solana wallet address which will receive the Replacement PYTH Tokens. To facilitate future governance, this wallet should allow for Web3 interaction via Wallet Connect. Note this wallet address will be collected by Synaps as part of the application form.

Thank you,

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PYT Foundation

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